

(7 August, 2001)

RAJYA SABHA

Foreign borrowings of Government of India

**†1753. SHRI RAJIV RANJAN SINGH †LALAN:
SHRI RAM JETHMALANI:**

Will the Minister of FINANCE be pleased to state:

(a) whether Government have borrowed from additional sources of the country a sum of rupees 65,000 crores by 14th July itself in view of the requirement of Government expenditure during the current financial year;

(b) if not, the details thereof;

(c) whether it is also a fact that by the end of March, 2000 the overall amount of loan on the country was 1,14,48,667 crores of rupees which has further increased in March, 2001; and

(d) if so, the details of this amount by the end of March, 2001 and to what extent it is likely to go up by March, 2002?

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI BALASAHEB VIKHE PATIL) : (a) Yes, Sir.**

(b) Does not arise.

(c) and (d) The Total Public Debt (Internal and External) and other liabilities of the Central Government are as under:

	(Rs. in crore)
1999-2000 (Actuals)	1021029
2000-2001 (R.E.)	1163635
2001-2002 (B.E.)	1315949

Frauds in garment exports

1754. SHRI K.B. KRISHNA MURTHY: Will the Minister of FINANCE be pleased to state:

(a) whether a probe was ordered by Government years back on the fraudulent exports involving Soviet Union and Indian garment exporters on LCs opened with provision for transhipment through third party countries;

†Original notice of the question was received in Hindi.

(b) whether a few nationalised banks were also found to be conniving with the fraudulent exporters; and

(c) if so, the details of the probe findings and the names of exporters and banks *prima-facie* found involved in the scam?

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI GINGEE N. RAMACHANDRAN) :** (a) Yes, Sir. The Government had ordered last year detailed investigation into certain fraudulent exports from India to Russia effected by several Indian garment exporters against re-payment of State Rupee Credit.

(b) and (c) The probe so far has revealed several shipments having been effected by different exporters to Russia, but these were off-loaded en-route and handed over to third parties mostly in Dubai. Further investigations in these cases are still in progress.

Action against tainted companies

1755. SHRI J. CHITHARANJAN:

SHRI V.V. RAGHAVAN:

Will the Minister of FINANCE be pleased to state:

(a) which are the companies treated as tainted in the report on rigging of share price submitted recently by the Securities and Exchange Board of India;

(b) whether Reserve Bank of India / Government had formulated the eligibility / guidelines for disqualifying such tainted companies; and

(c) whether Reserve Bank of India / Government had disqualified such companies?

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI BALASAHEB VIKHE PATIL):** (a) to (c) Information is being collected and will be laid on the Table of the House.

Recession in share market

†1756. SHRI JANESHWAR MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is recession in Indian share market now-a-days; and

†Original notice of the question was received in Hindi.